GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1517
ANSWERED ON:09.03.2007
GUIDELINES ON LOCKER FACILITY
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Will the Minister of FINANCE be pleased to state:

(a) whether the Government has decided to issue certain new guidelines for locker facility in banks;

(b) if so, the details thereof; and

(c) the time by which new guidelines are likely to be implemented?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRIPAWAN KUMAR BANSAL)

(a)&(b) Reserve Bank of India (RBI) placed draft instructions regarding extension of Safe Deposit Locker / Safe Custody Article Facility on its website on 4th December, 2006 inviting feedback from the banks. These guidelines, inter-alia. include allotment of locker, security aspects relating to Safe Deposit Lockers, access to the safe deposit lockers / return of safe custody articles to Survivor(s) / Nominee(s) / Legal heir (s), etc.

(c) RBI has received feedback from banks and is in the process of finalizing the fresh guidelines.